



PRESS RELEASE: For Immediate Release

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Oceana Subsidiaries Awarded Tidal Energy Permits

Washington, DC – The Federal Energy Regulatory Commission today announced that two subsidiaries of Oceana Energy Company have been awarded preliminary permits to study the feasibility of developing tidal power projects at four sites in Alaska and Oregon. Alaska Tidal Energy Company and Oregon Tidal Energy Company, wholly owned subsidiaries of Oceana, applied to study the three sites in southeast Alaska and one site along the Oregon-Washington border last year.

“We are pleased that the Commission is encouraging the development of the tidal energy industry in the United States,” said Mike Hoover, Oceana’s General Counsel. “We must act quickly to keep pace with our tidal power counterparts in other parts of the world. Understanding which sites in the U.S. are environmentally and economically conducive to further development is an important first step in that process. Oceana and its subsidiaries are delighted to be a part of the effort.”

The Alaska and Oregon subsidiaries will now begin a three-year process that includes physical investigations of the sites, technological compatibility assessments, resource evaluations, and stakeholder interactions. The companies will decide whether to proceed with the submission of license applications that would authorize construction of tidal power projects on a site-by-site basis.

Oceana Energy Company is a renewable energy technology and site development firm with corporate headquarters in Washington, DC. Its mission is to develop, permit, install and operate sustainable tidal power generation facilities that benefit the public and the environment.

For more information visit Oceana’s website at: www.oceanaenergy.com

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